

**Item:** \_\_\_\_\_  
**Fiscal Impact:** \$4,000 per month  
**Funding Source:** N/A  
**Account #:** N/A  
**Budget Opening Required:** ☐

**ISSUE:**

A Resolution approving a Triple Net Lease Agreement between the RDA and Mountain West Eyecare, Inc. for the building located at 2727 West 3500 South, in West Valley City.

**SYNOPSIS:**

The Redevelopment Agency acquired this commercial property on 3500 South. This property is located in the City Center Redevelopment Project Area and will play a key role in the renewal of this area. By owning the property, the Agency will have control over its use and development and can insure that it is developed in accordance with the Agency and the City's vision for City Center.

Until such time as the Agency is prepared to begin construction of the Project Area, the Agency desires to lease the building to one of the current tenants, Dr. Michael Brown of Mountain West EyeCare, Inc. The proposed lease is a commercial, triple net lease with a month-to-month tenancy after August 2009.

**BACKGROUND:**

The City Center Redevelopment Plan was adopted by the Redevelopment Agency Resolution in 2004 and was recently updated. This Plan involves the urban renewal of the area that includes the Valley Fair Mall and the property surrounding West Valley City Hall and the area to the West of City Hall

**RECOMMENDATION:**

Staff recommends the Agency Board of Directors approve the Resolution.

**SUBMITTED BY:**

Brent Garlick